

with which this instrument is given, the Mortgage to be recorded in the Mesne Conveyance records of Greenville County, South Carolina.

- c) Lafayette: The Lafayette Life Insurance Company.
- d) Lease: That certain Lease dated October 12, 1976, commencing November 15, 1976 by deed between Valley as Lessor and Southland as Lessee with respect to the Property.
- e) Loan: Loan from Lafayette in favor of Valley evidenced by five real estate notes in the total principal amount of \$493,000.00 secured in part by the Mortgage and Assignment of Lessor's Interest in Lease.
- f) Property: All that tract or parcel of land lying and being in the City of Greenville, Greenville County, South Carolina, and being more particularly described on Exhibit "A" attached hereto and made a part hereof.
- g) Southland: The Southland Corporation, a Texas corporation.
- h) Valley: Valley Distributors, Inc., a West Virginia Corporation.

2. The copy of the Lease attached hereto as Exhibit "B" and made a part hereof is a true and exact copy of the Lease, has not been modified or amended or assigned and the Lease constitutes a binding and enforceable obligation of Southland and is in full force and effect as of even date herewith.

3. No event of default whatsoever exists under the Lease.